



Arlington Contributory Retirement Board

Date: August 24, 2017

Time: 4:30 PM

Location: Senior Center Ground Floor Conference Room

Minutes

Board Members present: Chairman John Bilafer, Richard Keshian, Kenneth Steele, Kenneth Hughes and Richard Viscay

Guest: Attorneys Michael and Mark Torrasi of Torrasi and Torrasi P.C. and Elizabeth Carey

Call to order Regular Monthly Meeting

Chairman Bilafer called the regular meeting to order at 4:30 P.M

Motion and vote to approve Expense Warrants #14 and Payroll Warrant August 2017

After review and discussion, Mr. Keshian made a motion to approve the Expense Warrants 14 for 2017 and the August 2017 Payroll Warrants for payment, seconded by Mr. Steele. The motion was approved by unanimous vote

Motion and vote to approve Minutes for July 2017

After review and discussion Mr. Keshian made a motion to approve the July 28, 2017 Minutes, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Motion and vote to approve June 2017 Trial Balances

After review and discussion Mr. Steele made a motion to approve the June 2017 Trial Balance, seconded by Mr. Keshian. The motion was approved by unanimous vote

Motion to approve new town members

After review and discussion Mr. Keshian made a motion to approve the new town employees list below, seconded by Mr. Steele. The motion was approved by unanimous vote

<u>Name</u>	<u>Date of Membership</u>	<u>Percentage</u>	<u>Position</u>
Josue Belacy	08-15-2017	9+2%	Dispatcher
Melisa Cadet	08-01-2017	9+2%	Dispatcher

Motion and vote a refund of accumulated deductions for Andrew Bent in the amount of \$ 13,641.34. Mr. Bent had 3 years and 0 months of creditable service working for the School Department Facilities as a Custodian

After review and discussion Mr. Hughes made a motion to approve the refund of accumulated deductions for Andrew Bent, seconded by Mr. Steele. The motion was approved by unanimous vote

Motion and vote a refund of accumulated deductions for Mark Curran in the amount of \$ 41,632.96. Mr. Curran had 9 years and 3 months of creditable service working for the School Department Facilities as a Custodian

After review and discussion Mr. Keshian made a motion to approve the refund of accumulated deductions for Mark Curran, seconded by Mr. Hughes. The motion was approved by unanimous vote

Motion and vote on ADR application for Anargyros Siempos

After review and discussion Mr. Steele made a motion to approve Mr. Siempos Application Disability Retirement, seconded by Mr. Hughes. The motion was approved by unanimous vote

Hearing on ADR Medical Panel Results for Elizabeth Carey.

Mr. Keshian made a motion to have the Board go into Executive Session, seconded by Mr. Steele. Roll Call Chairman Bilafer Yes, Mr. Keshian Yes, Mr. Steele Yes, Mr. Hughes Yes and Mr. Viscay Yes

After review and discussion Mr. Steele made a motion to have Mr. Greco work with Board Attorney Mr. Gorman to request a clarification letter to be sent to Dr. Bley and Dr. Shah, seconded by Mr. Hughes. The motion was approved by unanimous vote.

Hearing on ADR Medical Panel for Joseph Hennessey.

After review and discussion Mr. Keshian made a motion based on the 3-0 independent medical panel conclusion that Mr. Hennessey is unable to perform his essential duties to his work related injury to approve Mr. Hennessey Application Disability Retirement, seconded by Mr. Steele. The motion was approved by unanimous vote

New Business

Discuss MGL 32 §13(1)(c)

After review and discussion Mr. Keshian made a motion to adopt MGL 32 §13(1)(c) requiring all annuity pension or retirement allowances to be paid by direct deposit as of January 31, 2018, seconded by Mr. Steele. The motion was approved by unanimous vote

MGL § 101 Allowance to widows of disabled public employees current pay amount is \$ 9,000 annually. The Board with a Town Meeting vote can up the annual amount to \$ 12,000. The cost of the study is \$1,000 to 2,000.

After review and discussion Mr. Steele made a motion to have Stone Consulting to do a study of the cost of this increase and include this in his presentation to the Board on September 28, 2017 and approve the additional cost, seconded by Mr. Viscay. The motion was approved by unanimous vote.

Discuss transfer from State Street to PRIT

Mr. Greco informed the Board that after the July appropriation the State Street balance of \$19,700,000 and based on cash flow needs being 4 to 5 million that Board recommended the Board transfer \$15,000,000 to the PRIT Fund. After review and discussion Mr. Hughes made a motion to transfer \$15,000,000 to the PRIT Fund, seconded by Mr. Steele. The motion was approved by unanimous vote.

Adjourn

At 6:30 PM Mr. Steele made a motion to adjourn the meeting, seconded by Mr. Hughes. The motion was approved by unanimous vote

Respectfully submitted,

**Richard S. Greco
Retirement Administrator**

John J. Bilafer, Chairman and Elected

Richard Keshian, Appointed

Ken Steele, Board Appointed

Kenneth Hughes, Elected

Richard Viscay, Comptroller, Ex-Officio